

103^D CONGRESS
1ST SESSION

H. R. 335

To amend the Internal Revenue Code of 1986 to repeal the luxury tax
on boats.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 5, 1993

Mr. ROTH introduced the following bill; which was referred to the Committee
on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to repeal
the luxury tax on boats.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. REPEAL OF LUXURY TAX ON BOATS.**

4 (a) GENERAL RULE.—Subpart A of part I of sub-
5 chapter A of chapter 31 of the Internal Revenue Code of
6 1986 (relating to luxury taxes) is amended by striking sec-
7 tion 4002 and by redesignating sections 4003 and 4004
8 as sections 4002 and 4003, respectively.

9 (b) CONFORMING AMENDMENTS.—

1 (1) The table of sections for such subpart A is
2 amended by striking the last 3 items and inserting
3 the following:

 “Sec. 4002. Aircraft.
 “Sec. 4003. Rules applicable to subpart A.”

4 (2) Subparagraph (B) of section 4003(b)(2) of
5 such Code, as redesignated by subsection (a), is
6 amended by striking “, \$100,000 in the case of a
7 boat,”.

8 (3) Paragraph (2) of section 4011(c) of such
9 Code is amended—

10 (A) by striking “, BOATS,” in the heading,

11 (B) by striking “, boat,” in subparagraph
12 (A), and

13 (C) by striking “a boat or” in subpara-
14 graph (B)(i).

15 (4) Sections 4221(c) and 4222(d) of such Code
16 are each amended by striking “4002(b), 4003(c),
17 4004(a)” and inserting “4002(c), 4003(a)”.

18 (c) EFFECTIVE DATE.—The amendments made by
19 this section shall take effect on the date of the enactment
20 of this Act.

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